

## INVESTMENT MANAGER'S REPORT at June 30, 2013

### TOTAL MARKET VALUE

	<b>04/01/13 - 6/30/13</b>
<b>BEGINNING MARKET VALUE</b>	\$ 109,135,147
Additions	136,363,961
Maturities	(145,014,218)
Change in market value	<u>(268,287)</u>
<b>ENDING MARKET VALUE</b>	<u><u>\$ 100,216,603</u></u>

Investment revenue:	<u><u>\$ 93,603</u></u>
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### CASH EQUIVALENTS AND BOND MATURITY SCHEDULE

Cash	\$ 34,094,273	34%
Cash equivalents <91 days	15,496,667	15%
91 days to less than 1 year	13,131,051	13%
1 to 5 years	37,373,046	37%
5 to 10 years	121,566	0%
<b>TOTAL</b>	<u><u>\$ 100,216,603</u></u>	<u><u>100%</u></u>

### INVESTMENT SUMMARY

<b>ASSET CLASS</b>		
Fixed income	\$ 50,625,663	51%
Cash & equivalents	<u>49,590,940</u>	<u>49%</u>
Total asset value	<u><u>\$ 100,216,603</u></u>	<u><u>100%</u></u>

### MONTH END PORTFOLIO INFORMATION

<b>Weighted average yield</b>	<b>0.560%</b>
<b>Weighted average maturity</b>	<b>523 days</b>

Benchmark indicators:

6 month T-Bill Secondary Market	0.0100%
1 year T-Bill secondary market	0.1400%
2 year T-Bill secondary market	0.3300%
NCCMT Cash Portfolio	0.0100%